

TODAY A READER TOMORROW A LEADER

JIM
CONNECT
E-Newsletter



FORMING RESPONSIBLE LEADERS

Volume 5 Issue 8

ST. JOSEPH'S INSTITUTE OF MANAGEMENT (JIM)

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Fairness Through Indifference

St. Ignatius of Loyola's Letter: On Universal Charity

This is a letter he wrote to Father Lorenzo of Modena, on May 16 in 1556 from Rome

Fr. Lorenzo of Modena is known principally from this letter. He had been stationed in Ferrara, and when transferred to Modena he gave rosaries to his many penitents as a remembrance of his stay in that city, plus a spiritual document that he had written, which was not free of error. Ignatius received word of this and, thus, he writes to him. He views Lorenzo's gesture as an act of charity, but one somewhat adulterated by human affection. Ignatius instructs him that a Jesuit's charity must be universal, that is, it must be the same for all individuals, no matter what their place of origin, etc. Charity does not prefer one group over another, nor one individual over another. To mix personal preference or human affection with charity is to render it imperfect. When we find ourselves doing this, we must purify our charity. Our apostolate should embrace all, not just those devoted to us. The language of the letter is Italian [Ep. 11:408-409].

Though written in a religious context nearly five centuries ago, the principles outlined in this letter remain deeply relevant today, especially for anyone holding positions of responsibility and influence. The values that St. Ignatius emphasized reflect expectations that define effective and ethical leadership in any setting.

St. Ignatius' concern about Fr. Lorenzo's selective affection highlights the danger of favouritism. In professional and community environments, showing preference, whether consciously or not, creates mistrust and weakens group cohesion. Leaders must hence learn to: Treat all individuals equitably; Base decisions on competence and contribution; Uphold fairness as a foundational value, as *Favouritism destroys unity; fairness strengthens it.*

St. Ignatius writes: Nevertheless, you ought to know that our Society, since it practices a universal charity with regard to all nations and all individuals, does not approve particular affections toward one group or toward this or that person, except when ordinary charity demands it. The Society considers such a mixture of human affection with charity as something imperfect.

Fr. Lorenzo's actions mixed personal feelings with his responsibilities. This mirrors what happens when personal attachments, biases, or ego influence one's professional conduct. Responsible leadership requires clarity of motive and commitment to the role. Leaders should therefore ensure personal relationships do not drive decisions, avoid giving special access, perks, or information, and maintain clear and healthy boundaries, as *Integrity means keeping motives transparent and aligned with one's mission.*

St. Ignatius insisted on charity that embraces all, an idea that aligns beautifully with modern notions of inclusive leadership. Effective leaders strive to foster a sense of belonging and equal respect across diverse groups. This involves valuing every voice, not only a select few, building wide and diverse networks, and engaging individuals who are often overlooked because *Inclusion is a deliberate practice that builds trust and collaboration.*

St. Ignatius also corrected Fr. Lorenzo for distributing a document with errors. Today, this serves as a reminder of the importance of accuracy and responsibility in communication. Hence, leaders must verify information before sharing it, avoid spreading unreviewed or misleading material, respect organizational processes and approvals, as *Credibility depends on accuracy and responsibility*

St. Ignatius encouraged Fr. Lorenzo to purify his charity, essentially to refine his emotional motives. Leadership requires a similar discipline, caring deeply while remaining fair and balanced. This involves recognizing emotional biases, practicing empathy without compromising objectivity, and maintaining appropriate professional boundaries because *Emotional maturity enables leaders to act with compassion and clarity.*

Despite St. Ignatius having written to a Jesuit in the 16th century, his principles continue to guide leaders today. They provide a distinct route for effective leadership. Accountable leaders develop these practices:

Be fair.

Be inclusive.

Avoid favouritism.

Act with integrity.

Communicate responsibly.

Lead with emotional clarity.

These principles transcend the original religious context and remain essential for anyone seeking to lead with authenticity, wisdom, and ethical conviction. These help leaders act with real wisdom and strong ethics. They create lasting bonds. Teams thrive under such guidance. Leaders who follow them inspire loyalty and success. St. Ignatius' wisdom proves timeless. It shapes authentic leaders who unite and uplift.

Dr. Nisha Thundiyl
Associate Professor, JIM

Individualised Education

Individualised learning has become essential, particularly for children with neurodevelopmental disorders. Praveena Carmel, founder of Dolphin School, creates such meaningful educational pathways that recognise and respond to the unique abilities of every special child.

With two decades working towards this noble path, the heart of Dolphin School's philosophy is the belief that no two learners are the same. Carefully designed Individualised Education Programs (IEPs) ensure that each child's strengths, challenges, and learning pace are thoughtfully addressed with therapeutic interventions, and modern educational tools, enabling students to build both academic understanding and essential life skills.

She says the use of Augmentative and Alternative Communication (AAC) devices, speech-recognition tools, and interactive learning platforms has improved communication, engagement, and confidence among these students. She shares *"These innovations allow my children to express themselves more effectively, enabling independence and participation in their daily activities"*.

At Dolphin School, collaboration among educators, therapists, parents, and the wider community forms a strong support system for students, she highlights. Carmel also emphasises the importance of dedication, patience, and hard work in special education. Working with children who have diverse needs requires resilience, empathy, and continuous learning. Strong leadership in this field is not only about instructional expertise but also about inspiring teams to remain committed to inclusive practices and long-term growth.

Praveena Carmel demonstrates how thoughtful leadership and collaborative efforts can transform educational experiences. By embracing individualised approaches and nurturing strong partnerships, institutions can create inclusive environments where every child is supported, empowered, and given the opportunity to reach their fullest potential.

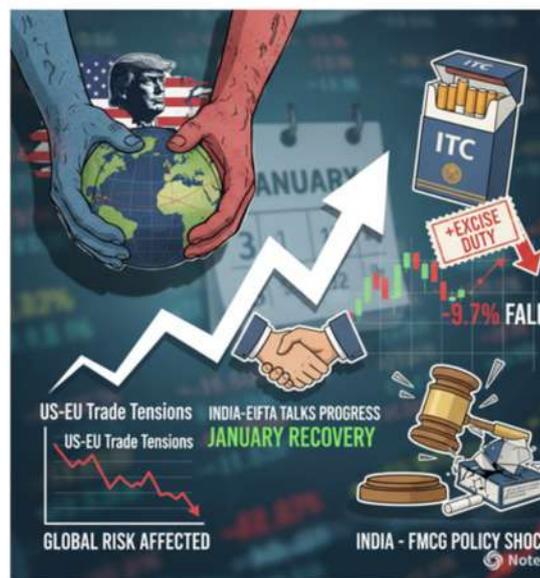


Praveena Carmel
Founder, Dolphin House

Interviewed by
Hasini S
25PBA232

A Tale of Two Halves for January's Equities

Taking advantage of the good momentum of the robust year-end rally, the Indian equities markets began January 2026 on a bullish note. However, when global uncertainty, FII outflows, and domestic policy-related difficulties began to affect market sentiment, the initial optimism of January quickly gave way to greater volatility. As a result, rather than a period of structural weakness, the month witnessed a shift into one of correction and consolidation as the market attempted to control and recalibrate its expectations. The benchmark indices started the year with modest gains.



The NIFTY 50 was trading around 26,146 levels on January 1 and moved further to around 26,328 levels on January 2, marking continued market confidence in the stability of the Indian macroeconomy. However, as the month progressed, the selling pressure increased. By mid-January, close to 70% of the NIFTY 500 stocks were trading in the red.

The Sensex saw a steep fall of more than 5,000 points from its recent high due to a host of factors, including global risk aversion, budget effects, and profit-booking after a prolonged period of market upswing. This phase of the market cycle highlighted an important aspect of the ongoing market cycle: that although headline market indices may hold up well, the underlying market breadth may deteriorate substantially during a period of market valuation correction.

Towards the end of the month, market sentiment began to show signs of stabilizing. With support from domestic institutional flows and selective sectoral leadership, the market indices made a partial recovery. On January 28, the Sensex closed at 82,344, up 487 points, while the NIFTY settled around 25,342.

Taking advantage of the good momentum of the robust year-end rally, the Indian equities markets began January 2026 on a bullish note. When global uncertainty, FII outflows, and domestic policy-related difficulties began to affect market sentiment, the initial optimism of January quickly gave way to greater volatility. As a result, rather than a period of structural weakness, the month, witnessed a shift into one of correction and consolidation as the market attempted to control and recalibrate its expectations.

The sentiment of the market during the month was greatly influenced by international happenings. Global risk appetite was affected by the escalating trade tensions between the US and the EU, particularly tariff threats under the Trump administration. The revaluation of investors' exposure to riskier assets had an indirect impact on emerging markets, particularly India.

Domestic events also contributed to market performance during the month. Sector-specific policies impacted market performance. FMCG stocks, specifically ITC, came under intense pressure due to an increase in excise duties on cigarettes, resulting in a near 9.7% fall in the stock price during the month. This is a reminder of the policy sensitivity of specific consumption-driven sectors and the need for policy risk assessment in equity valuation. As we entered the latter part of January, market sentiment improved slightly due to renewed progress in India-EU Free Trade Agreement talks.

Instead of a broad rally in January, there was sector rotation. Due to the anticipated infrastructure outlay and demand resilience, communications, cars, and power were the industries that showed relative strength in the first few weeks of January.

But as volatility increased, investors began to choose defensive and value sectors. Buying interest was seen in industries like metals, banking, and several public sector projects in the second half of January. Due to sector-specific triggers and valuation comfort, stocks like Bharat Electronics Limited (up 9%), ONGC (up 8%), NTPC, and Vodafone Idea were the main winners throughout the rally phase. Because of margin concerns and policy pressures, FMCG companies also underperformed.

The volatility witnessed in January needs to be seen as a positive consolidation move rather than a negative development on the fundamentals front. After a prolonged period of a rally, the correction has actually helped to bring down valuations, especially in the mid and small-cap space. What is important to note, is that the fact that there has been no panic selling and that the key support levels have held up is a positive indication that there is no lack of faith in the long-term economic story of India. January 2026 has definitely marked the tone for the year ahead, which will be marked by selective risk-taking, increased sensitivity to global events, and a greater focus on earnings quality and balance sheet strength.



Rajesh V
24PBA130

Dare to Be Uncomfortable

Is it possible for us to feel uncomfortable in the world we live in today? We are in an era of instant likes, fast food, and faster Wi-Fi, being uncomfortable feels like something to avoid at all costs. We want easy, smooth, and stress-free life. But imagine this: a boy named Arjun always took the easy route same seat, same friends, and same answers. One day, he for a change decided to try out for the school debate, even though public speaking made his stomach do somersaults. On stage, he forgot a line, his voice cracked, and his face turned red but he finished his talk. Later, his friends cheered, and Arjun realized something surprising, that an uncomfortable moment became his proudest memory. Discomfort brings Strength. It turns out that, it is not a stop sign it's a green signal for growth. It pushes us to try new things, meet new people, and discover hidden capabilities. Every brave step feels awkward at first, but that awkwardness is proof that change is happening. Now, when comfort is easy and growth is optional, what if we chose courage over convenience and leaned to the uncomfortable, so that we become our best selves. Can we dare to be uncomfortable so we can truly grow?

Write to us what you think @jimconnect@jim.ac.in



BUDGET GOLIATH GRINDS GROWTH



The Architect of Digital India

From the quiet classrooms of Bengaluru to the heart of India's digital transformation, Nandan Nilekani's journey is a story of ideas scaled to serve a billion people. Born in 1955, Nilekani combined technical brilliance with a deep belief that technology, when designed with empathy, can become a powerful instrument of inclusion and national progress.

An alumnus of IIT Bombay, Nilekani began his career in the early days of India's IT revolution. In 1981, he co-founded Infosys, not merely as a company, but as an institution built on transparency, meritocracy, and global standards. Under his leadership as CEO, Infosys became a symbol of India's emergence as a trusted technology partner to the world, proving that Indian firms could compete with the best while remaining rooted in strong values.



Yet, it was beyond corporate success that Nilekani made his most enduring mark. In 2009, he stepped away from the private sector to lead an ambitious and unprecedented mission: creating a unique digital identity for every Indian. As the founding chairman of UIDAI, he spearheaded Aadhaar, a system that reimagined governance at scale. What began as a bold idea evolved into the world's largest biometric identification program, enabling millions to access welfare, banking, and public services with dignity and efficiency.

The challenges were immense privacy concerns, technological complexity, and the sheer scale of implementation. But Nilekani approached these obstacles with a systems thinker's mindset, emphasizing open architecture, interoperability, and minimalism. Aadhaar became the foundation of India's digital public infrastructure, paving the way for innovations like UPI, direct benefit transfers, and paperless governance.

Nilekani's philosophy has always favoured platforms over products and empowerment over control. He believes governments should act as enablers, creating digital rails upon which innovation can flourish. This thinking reshaped how public policy and technology intersect, not just in India but as a model studied globally.

Despite his influence, Nilekani remains understated. He speaks more about institutions than individuals, about ecosystems rather than personal credit. Through his writings and public talks, he consistently stresses that technology must remain human-centric, inclusive, and accountable.

"Technology is a great leveler—but only if it is built for everyone."

— Nandan Nilekani

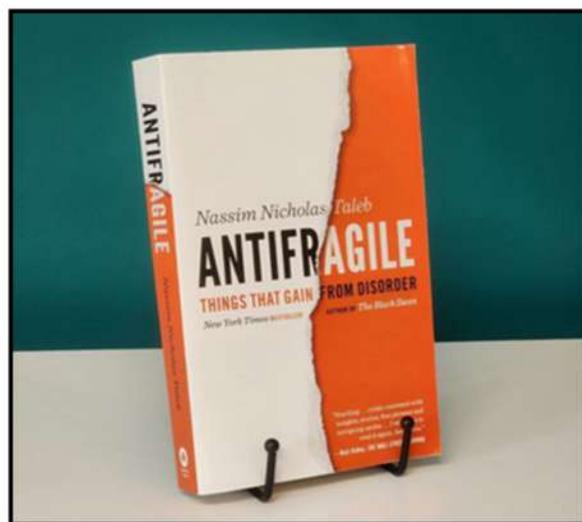
Hadiraa M I
25PBA231

Antifragile: Things That Gain from Disorder

by Nassim Nicholas Taleb

In *Antifragile: Things That Gain from Disorder*, Nassim Nicholas Taleb puts forward a bold and refreshing way of looking at uncertainty, stress, and chaos. Nassim introduces the concept of ‘antifragility,’ which goes beyond the familiar ideas of fragility and resilience. Fragile things break when exposed to stress, while resilient things can survive shocks yet remain the same. Antifragile systems, thus, grow stronger and improve when they face volatility, randomness, and disruption.

At the core of the book is Taleb’s distinction between three types of systems: fragile, robust, and antifragile. Fragile systems are easily damaged by pressure and uncertainty. These include delicate objects, rigid organizations, or people who are overly protected from failure. Robust or resilient systems can withstand shocks but do not significantly benefit from them. Antifragile systems, on the other hand, gain from stress and perform better in unpredictable environments.



Taleb explains these using examples such as biological evolution, the human immune system, and muscles that grow stronger through exercise. Through these illustrations, Taleb shows that real improvement often comes from challenges and discomfort rather than ease and stability. Taleb is highly critical of society’s obsession with control, forecasting, and risk elimination. He argues that excessive planning, over-intervention, and centralization often create hidden vulnerabilities. Systems designed to be extremely efficient may perform well in normal conditions but collapse when faced with rare and extreme events, which Taleb famously refers to as “Black Swans.” Instead of trying to predict every possible risk, he suggests designing systems that can survive shocks and even benefit from them. This mindset, he believes, is relevant across many areas including finance, healthcare, education, politics, and everyday decision-making.

One of the key ideas discussed in the book is the value of small and manageable stressors. For example, small business failures allow organizations to learn and adapt, reducing the risk of large-scale collapse in the future. In a similar way, exposure to minor illnesses helps strengthen the immune system, while excessive cleanliness may weaken it.

Another important concept introduced in *Antifragile* is *optionality*. Taleb emphasizes the importance of having multiple choices that offer limited downside risk and high potential upside. Rather than depending on a single prediction or rigid plan, people should position themselves to benefit from positive surprises while protecting themselves from major losses. In careers, this could mean building diverse skills, exploring different interests, and remaining open to unexpected opportunities. In business and finance, it involves experimentation, diversification, and avoiding irreversible decisions.

Taleb also introduces the idea of '*via negativa*,' which focuses on improvement through removal rather than addition. Instead of constantly adding new rules, tools, or systems, he argues that people and organizations should focus on eliminating harmful practices, unnecessary complexity, and sources of weakness. Avoiding debt, reducing dependence on predictions, and cutting unhealthy habits can significantly improve resilience and antifragility. This approach highlights that progress often comes from subtracting what is harmful rather than endlessly seeking optimization.

From a leadership and management perspective, Taleb suggests that effective leaders should create environments where experimentation is encouraged, and small failures are accepted as part of learning. Punishing every mistake or relying too heavily on rigid plans and performance metrics can create a false sense of control. Taleb also warns against overconfidence and what he calls the illusion of knowledge. He argues that people often overestimate their ability to predict the future, especially in complex systems like financial markets and public policy. The book stresses that long-term survival and success depend more on strong structures than on accurate predictions.

On a personal level, *Antifragile* encourages readers to adopt lifestyles that benefit from variation and challenge. By stepping away from excessive comfort and embracing manageable discomfort, individuals can build resilience, confidence, and adaptability. Drawing insights from economics, biology, philosophy, and management, Taleb shows that growth often emerges from volatility rather than stability. For students, professionals, and leaders alike, the book serves as a valuable guide to understanding complexity and building systems that not only survive uncertainty but grow stronger because of it. *"If you are ready to stop merely 'surviving' the storm and start becoming the fire that gets stronger with every gust of wind, your transformation begins on page one"*

Book Reviewed by
Janarius J
25PBA228



JIM celebrated Pongal on January 14, 2026. The festivities began early with traditional Pongal preparation and Rangoli. Following the Pongal blessings and breakfast, the campus became a vibrant venue for cultural games, music, dance and fun. Students engaged in a Grain Sorting Challenge, Lemon and Spoon Race, and Musical Chairs. A major highlight was Uriyadi, involving students, faculty, and staff, followed by an energetic Tug of War. The event concluded with prize distribution and a communal lunch.



St. Joseph's Institute of Management hosted the Parent-Teacher Interface for second-year MBA students on January 24, 2026. Deans and the Placement Coordinator shared the academic initiatives taken and important updates regarding the placements with parents. Following an interaction and concluding remarks by Fr. Director, parents met the mentors in the kiosks to discuss their ward's progress and receive mark statements.

The University Topper Speaks



Before you read this, let me ask you a question.

When you picture a business school student, what do you see?

A quiet achiever. A serious book worm. Someone who blends into discipline. Someone who asks doubts right!

Now forget that image because that was not me.

I was the exact opposite of what I am supposed to be.... And if you're wondering whether I bunked classes at JIM, of course not. Neither my seniors nor I could ever do that in JIM. Yet within those disciplined walls, I found my own way of being the craziest, the loudest, and proudly, the noisiest table in the Magis Café the one the entire college knew. My journey at JIM wasn't a straight line to placement. It was filled with ups and downs, moments of self-doubt, quiet battles with inferiority, and that constant, unsettling question

What if I'm not good enough for the future I dream of?

JIM became the place where I took my baby steps toward many of my "firsts." My first time leading an event, my first dance, my first mime, and my first pattimandaram talk - each one pushing me slightly out of my comfort zone, each one quietly shaping my confidence.

I was given more than a degree. I was given a platform to discover my voice, a space to fail safely, and a community that watched me grow from uncertainty to self-belief.

Today, when I look back as an alumna, I don't just see classrooms and corridors. I see courage taking shape. I see fear turning into fuel. I see a version of myself that JIM helped create - bold, expressive, and unafraid to take the stage, in college and in life.

If there's one takeaway I'd leave you with, it's this:

Don't try to fit the mold. Let the journey shape you instead.

JIM will do the rest if you let it.

My Academic journey culminated in a moment of pride not just for me, but also for JIM.

By clinching the University Gold Medal,

I didn't just achieve a personal milestone;

I became part of JIM's legacy, creating a benchmark and a moment etched in its history.



**Sponsa I
Batch 2023 - 25**

தீருக்குறள்

குறள் 985

ஆற்றுவார் ஆற்றல் பணிதல் அதுசான்றோர்
மாற்றாரை மாற்றும் படை.

ஆற்றலுடையவரின் ஆற்றலாவது பணிவுடன் நடத்தலாகும்,
அது சான்றோர் தம் பகைவரைப் பகைமையிலிருந்து
மாற்றுகின்ற கருவியாகு

TRANSLATION

*Submission is the might of men of mighty acts; the sage
with that same weapon stills his foeman's rage.*

EXPLANATION

Stooping (to inferiors) is the strength of those who
can accomplish (an undertaking); and that is the
weapon with which the great avert their foes.

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